

## **EXHIBIT K**

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Salvatore A. Romanello, p. 2

Act") § 350(d). The funds are merely subject to a moratorium and are not being diverted contrary to the NHS Act.

Finally, we respectfully remind you that both the Act and the recently enacted federal law known as Puerto Rico Oversight, Management and Economic Stability Act ("PROMESA") implement a stay on the enforcement of rights with respect to the Commonwealth's financial debt, including GDB obligations.

Please note that GDB and the Commonwealth reserve all rights and remedies under the governing bond documents and applicable law with respect to this matter, and GDB and the Commonwealth intend to hold such parties liable for any expenses or losses caused by their actions in relation thereto.

Sincerely,



Michael H. Krimminger

cc: Richard J. Cooper, Esq.